

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period June 1, 2012 through June 30, 2012

Date	Staff	Description	Hours	2012 Rate	Amount
Bradley Rapp - Senior Managing Director					
01-Jun-12	BR	Review of updated proposal to Grace management re financial transaction.	0.10	\$ 650.00	\$ 65.00
13-Jun-12	BR	Tel C w/ J Sinclair to discuss outstanding issues in the case.	0.30	\$ 650.00	\$ 195.00
14-Jun-12	BR	Review of documents provided by the company in connection with its sale of de minimis assets.	1.50	\$ 650.00	\$ 975.00
17-Jun-12	BR	Document review in preparation for meeting with Debtor's management and financial advisors.	1.90	\$ 650.00	\$ 1,235.00
18-Jun-12	BR	One-half of round trip travel time from Allentown, PA to New York City for meeting with Grace management and financial advisors (1/2 x 6.2 hours).	3.10	\$ 650.00	\$ 2,015.00
18-Jun-12	BR	Meeting with Debtor managements and financial advisors at Blackstone's offices.	1.00	\$ 650.00	\$ 650.00
18-Jun-12	BR	Meeting with J Sinclair and D Sinclair following meeting with Debtor's management and financial advisors.	0.60	\$ 650.00	\$ 390.00
19-Jun-12	BR	Review of e-mail correspondence from J Sinclair to J O'Connell.	0.10	\$ 650.00	\$ 65.00
19-Jun-12	BR	Review of financial analysis prepared by J Sinclair.	0.50	\$ 650.00	\$ 325.00
19-Jun-12	BR	Review of materials distributed at meeting with Debtor's management and financial advisors.	1.00	\$ 650.00	\$ 650.00
20-Jun-12	BR	Tel C w/ J Sinclair to discuss Grace financial transaction.	0.20	\$ 650.00	\$ 130.00
26-Jun-12	BR	Review of materials distributed by Blackstone.	0.60	\$ 650.00	\$ 390.00
27-Jun-12	BR	Tel C w/ J Sinclair to discuss status of case and work thereon.	0.70	\$ 650.00	\$ 455.00
27-Jun-12	BR	Review of information regarding trading in Grace stock.	0.70	\$ 650.00	\$ 455.00
28-Jun-12	BR	Financial analysis at request of counsel to the ACC.	1.30	\$ 650.00	\$ 845.00
28-Jun-12	BR	Tel C w/ J Sinclair to discuss status of the case.	0.30	\$ 650.00	\$ 195.00
Total Bradley Rapp			13.90		\$ 9,035.00

James Sinclair - Senior Managing Director

01-Jun-12	JS	Call with Radecki, financial advisor to FCR, to discuss financial proposal.	0.10	\$ 650.00	\$ 65.00
01-Jun-12	JS	Revise memorandum to Blackstone regarding financial proposal.	0.60	\$ 650.00	\$ 390.00
11-Jun-12	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.70	\$ 650.00	\$ 455.00
13-Jun-12	JS	Call with Blackstone (O'Connell) to discuss new financial proposal from Grace.	0.20	\$ 650.00	\$ 130.00
13-Jun-12	JS	Call with Radecki to discuss new financial proposal from Grace.	0.20	\$ 650.00	\$ 130.00
13-Jun-12	JS	Call with Rapp to discuss new financial proposal from Grace.	0.30	\$ 650.00	\$ 195.00
14-Jun-12	JS	Review, analyze sale notice regarding sale of Bondera business by Grace for purposes of advising ACC counsel.	1.60	\$ 650.00	\$ 1,040.00
18-Jun-12	JS	Review, analyze materials in preparation for meeting at Blackstone with management on 6/18/12 regarding financial proposal of Grace.	2.20	\$ 650.00	\$ 1,430.00
18-Jun-12	JS	One-half travel time (1/2 x 1.3 hours) not working 430 Center Ave., Mamaroneck, to 345 Park Ave. (Blackstone's offices) for meeting with Grace management regarding financial proposal.	0.60	\$ 650.00	\$ 390.00
18-Jun-12	JS	Meeting at Blackstone regarding financial proposal with O'Connell, La Force, Filon, Radecki, Rapp and D. Sinclair.	1.00	\$ 650.00	\$ 650.00
18-Jun-12	JS	Meeting with Rapp and D. Sinclair to review meeting at Blackstone regarding Grace financial proposal.	0.60	\$ 650.00	\$ 390.00
19-Jun-12	JS	Review, analyze Grace financial proposal for purposes of advising ACC counsel.	1.20	\$ 650.00	\$ 780.00
19-Jun-12	JS	Write memorandum analyzing Grace financial proposal for purposes of advising ACC counsel.	1.90	\$ 650.00	\$ 1,235.00
20-Jun-12	JS	Call with Rapp to discuss Grace financial proposal for purposes of advising ACC counsel.	0.20	\$ 650.00	\$ 130.00
21-Jun-12	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$ 650.00	\$ 390.00
21-Jun-12	JS	Review, analyze additional memorandum from Blackstone regarding Grace financial proposal of 6/18/2012 for purposes of advising ACC counsel.	0.90	\$ 650.00	\$ 585.00
21-Jun-12	JS	Write memorandum to ACC counsel regarding Grace financial proposal of 6/18/12 for purposes of advising ACC counsel.	2.90	\$ 650.00	\$ 1,885.00
22-Jun-12	JS	Call with Inselbuch to discuss Grace financial proposal of 6/18/12 for settlement.	0.20	\$ 650.00	\$ 130.00
22-Jun-12	JS	Call with Radecki to discuss Grace financial proposal of 6/18/12 for settlement.	0.20	\$ 650.00	\$ 130.00

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period June 1, 2012 through June 30, 2012

Date	Staff	Description	Hours	2012 Rate	Amount
22-Jun-12	JS	Review, analyze memorandum form Blackstone of further detail of the Grace financial proposal of 6/18/12 for purposes of advising ACC counsel.	1.20	\$ 650.00	\$ 780.00
25-Jun-12	JS	Call with Radecki to discuss Grace financial proposal of 6/18/12 for settlement.	0.10	\$ 650.00	\$ 65.00
25-Jun-12	JS	Write memorandum to Blackstone regarding Grace financial proposal of 6/18/12 for further information.	1.20	\$ 650.00	\$ 780.00
27-Jun-12	JS	Review, analyze memorandum on Project Capricorn for purposes of advising ACC counsel.	1.00	\$ 650.00	\$ 650.00
27-Jun-12	JS	Call with Rapp regarding Grace financial proposal for purposes of advising ACC counsel.	0.70	\$ 650.00	\$ 455.00
28-Jun-12	JS	Call with Blackstone (Schlesinger) regarding Grace financial proposal.	0.30	\$ 650.00	\$ 195.00
28-Jun-12	JS	Call with Rapp regarding Grace financial proposal.	0.30	\$ 650.00	\$ 195.00
Total James Sinclair			21.00		\$ 13,650.00

Peter Cramp - Associate

01-Jun-12	PC	Review proposed transaction from J. Sinclair for due diligence.	0.60	\$ 360.00	\$ 216.00
05-Jun-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch, review weekly news articles.	2.20	\$ 360.00	\$ 792.00
11-Jun-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch, review weekly news articles.	2.30	\$ 360.00	\$ 828.00
14-Jun-12	PC	Review notice of proposed sale of Bondera business for due diligence.	1.40	\$ 360.00	\$ 504.00
18-Jun-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$ 360.00	\$ 612.00
21-Jun-12	PC	Review proposed transaction document from Blackstone for due diligence.	0.50	\$ 360.00	\$ 180.00
21-Jun-12	PC	Review memorandum from J. Sinclair to ACC counsel regarding proposed transaction for due diligence.	0.40	\$ 360.00	\$ 144.00
22-Jun-12	PC	Review additional proposed transaction document from Blackstone for due diligence.	0.30	\$ 360.00	\$ 108.00
28-Jun-12	PC	Review summary of Project Capricorn for due diligence.	0.40	\$ 360.00	\$ 144.00
Total Peter Cramp			9.80		\$ 3,528.00

Gibbons Sinclair - Associate

27-Jun-12	GS	Draft WR Grace Fee Statement.	1.20	\$ 360.00	\$ 432.00
Total Gibbons Sinclair			1.20		\$ 432.00

Duncan Sinclair - Senior Analyst

18-Jun-12	DS	Review and analyze financial proposal.	1.00	\$ 300.00	\$ 300.00
18-Jun-12	DS	One-Half travel time not working (1/2 x .8 hours) from Brooklyn, NY to 345 Park Ave., Manhattan.	0.40	\$ 300.00	\$ 120.00
18-Jun-12	DS	Meeting regarding financial proposal with Jamie O'Connell (Blackstone), James Sinclair, Brad Rapp (COFC), Joe Radecki (Lincoln Intl.), Hudson LaForce (WR Grace).	1.00	\$ 300.00	\$ 300.00
18-Jun-12	DS	Meeting with James Sinclair, Brad Rapp regarding Grace financial proposal.	0.60	\$ 300.00	\$ 180.00
26-Jun-12	DS	Review and analysis of financial proposal and discuss with J. Sinclair regarding same.	0.50	\$ 300.00	\$ 150.00
Total Duncan Sinclair			3.50		\$ 1,050.00

TOTAL	<u>49.40</u>	<u>\$ 27,695.00</u>
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Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period June 1, 2012 through June 30, 2012

Date	Staff	Description	Hours	2012 Rate	Amount
Asset Analysis and Recovery					
05-Jun-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch, review weekly news articles.	2.20	\$ 360.00	\$ 792.00
11-Jun-12	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.70	\$ 650.00	\$ 455.00
11-Jun-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch, review weekly news articles.	2.30	\$ 360.00	\$ 828.00
14-Jun-12	JS	Review, analyze sale notice regarding sale of Bondera business by Grace for purposes of advising ACC counsel.	1.60	\$ 650.00	\$ 1,040.00
14-Jun-12	PC	Review notice of proposed sale of Bondera business for due diligence.	1.40	\$ 360.00	\$ 504.00
18-Jun-12	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$ 360.00	\$ 612.00
19-Jun-12	BR	Review of financial analysis prepared by J Sinclair.	0.50	\$ 650.00	\$ 325.00
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27-Jun-12	BR	Review of information regarding trading in Grace stock.	0.70	\$ 650.00	\$ 455.00
27-Jun-12	JS	Review, analyze memorandum on Project Capricorn for purposes of advising ACC counsel.	1.00	\$ 650.00	\$ 650.00
28-Jun-12	BR	Financial analysis at request of counsel to the ACC.	1.30	\$ 650.00	\$ 845.00
28-Jun-12	PC	Review summary of Project Capricorn for due diligence.	0.40	\$ 360.00	\$ 144.00
Total Asset Analysis and Recovery			15.40		\$ 7,690.00

Case Administration

01-Jun-12	BR	Review of updated proposal to Grace management re financial transaction.	0.10	\$ 650.00	\$ 65.00
13-Jun-12	BR	Tel C w/ J Sinclair to discuss outstanding issues in the case.	0.30	\$ 650.00	\$ 195.00
13-Jun-12	JS	Call with Rapp to discuss new financial proposal from Grace.	0.30	\$ 650.00	\$ 195.00
14-Jun-12	BR	Review of documents provided by the company in connection with its sale of de minimis assets.	1.50	\$ 650.00	\$ 975.00
17-Jun-12	BR	Document review in preparation for meeting with Debtor's management and financial advisors.	1.90	\$ 650.00	\$ 1,235.00
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18-Jun-12	JS	Meeting with Rapp and D. Sinclair to review meeting at Blackstone regarding Grace financial proposal.	0.60	\$ 650.00	\$ 390.00
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28-Jun-12	BR	Tel C w/ J Sinclair to discuss status of the case.	0.30	\$ 650.00	\$ 195.00
27-Jun-12	JS	Call with Rapp regarding Grace financial proposal for purposes of advising ACC counsel.	0.70	\$ 650.00	\$ 455.00
28-Jun-12	JS	Call with Rapp regarding Grace financial proposal.	0.30	\$ 650.00	\$ 195.00
Total Case Administration			7.40		\$ 4,810.00

Fee Applications (Applicant)

27-Jun-12	GS	Draft WR Grace Fee Statement.	1.20	\$ 360.00	\$ 432.00
Total Fee Applications (Applicant)			1.20		\$ 432.00

Non Working Travel

18-Jun-12	BR	One-half of round trip travel time from Allentown, PA to New York City for meeting with Grace management and financial advisors (1/2 x 6.2 hours).	3.10	\$ 650.00	\$ 2,015.00
18-Jun-12	JS	One-half travel time (1/2 x 1.3 hours) not working 430 Center Ave., Mamaroneck, to 345 Park Ave. (Blackstone's offices) for meeting with Grace management regarding financial proposal.	0.60	\$ 650.00	\$ 390.00
18-Jun-12	DS	One-Half travel time not working (1/2 x .8 hours) from Brooklyn, NY to 345 Park Ave., Manhattan for meeting with Grace regarding financial proposal.	0.40	\$ 300.00	\$ 120.00
Total Non Working Travel			4.10		\$ 2,525.00

Plan and Disclosure Statement

Charter Oak Financial Consultants, LLC - W.R. Grace

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01-Jun-12	JS	Call with Radecki, financial advisor to FCR, to discuss financial proposal.	0.10	\$ 650.00	\$ 65.00
01-Jun-12	JS	Revise memorandum to Blackstone regarding financial proposal.	0.60	\$ 650.00	\$ 390.00
01-Jun-12	PC	Review proposed transaction from J. Sinclair for due diligence.	0.60	\$ 360.00	\$ 216.00
13-Jun-12	JS	Call with Blackstone (O'Connell) to discuss new financial proposal from Grace.	0.20	\$ 650.00	\$ 130.00
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18-Jun-12	BR	Meeting with Debtor managements and financial advisors at Blackstone's offices.	1.00	\$ 650.00	\$ 650.00
18-Jun-12	JS	Meeting at Blackstone regarding financial proposal with O'Connell, La Force, Filon, Radecki, Rapp and D. Sinclair.	1.00	\$ 650.00	\$ 650.00
18-Jun-12	JS	Review, analyze materials in preparation for meeting at Blackstone with management on 6/18/12 regarding financial proposal of Grace.	2.20	\$ 650.00	\$ 1,430.00
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21-Jun-12	JS	Review, analyze additional memorandum from Blackstone regarding Grace financial proposal of 6/18/2012 for purposes of advising ACC counsel.	0.90	\$ 650.00	\$ 585.00
21-Jun-12	JS	Write memorandum to ACC counsel regarding Grace financial proposal of 6/18/12 for purposes of advising ACC counsel.	2.90	\$ 650.00	\$ 1,885.00
21-Jun-12	PC	Review proposed transaction document from Blackstone for due diligence.	0.50	\$ 360.00	\$ 180.00
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25-Jun-12	JS	Write memorandum to Blackstone regarding Grace financial proposal of 6/18/12 for further information.	1.20	\$ 650.00	\$ 780.00
26-Jun-12	DS	Review and analysis of financial proposal and discuss with J. Sinclair regarding same.	0.50	\$ 300.00	\$ 150.00
28-Jun-12	JS	Call with Blackstone (Schlesinger) regarding Grace financial proposal.	0.30	\$ 650.00	\$ 195.00
Total Plan and Disclosure Agreement			21.30		\$ 12,238.00
TOTAL			<u>49.40</u>		<u>\$ 27,695.00</u>

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period June 1, 2012 through June 30, 2012

Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	13.90	\$ 650.00	\$ 9,035.00
James Sinclair - Senior Managing Director	21.00	\$ 650.00	\$ 13,650.00
Peter Cramp - Associate	9.80	\$ 360.00	\$ 3,528.00
Gibbons Sinclair - Associate	1.20	\$ 360.00	\$ 432.00
Duncan Sinclair - Associate	3.50	\$ 300.00	\$ 1,050.00
Total Professional Hours and Fees	<u>49.40</u>		<u>\$ 27,695.00</u>

Charter Oak Financial Consultants, LLC - W.R. Grace

Summary of Expenses Incurred - June 1, 2012 through June 30, 2012

Date	Description of Item	Amount
1-Jun-12	Online Research - PACER	\$2.00
18-Jun-12	Round trip travel from Allentown to Hoboken (180 miles @ 0.555) in connection with 6/18/12 meeting with Grace Management.	\$99.90
18-Jun-12	Tolls in connection with 6/18/12 meeting with Grace Management.	\$9.10
18-Jun-12	Parking in connection with 6/18/12 meeting with Grace Management.	\$17.00
Total Expenses June 1, 2012 through June 30, 2012		<u>\$128.00</u>